



November 22, 2022

Company	Vision Inc.
Representative	Kenichi Sano Representative Director, President, and CEO Tokyo Stock Exchange Prime Market Stock Code 9416
Contact	Shinichi Nakamoto, Director, Managing Executive Officer, CFO, and General Manager of Administrative Dept. (Tel: +81 3 (5325) 0344)

Notice of Absorption-Type Merger (Simplified/Short-Form Merger)  
of Wholly Owned Subsidiary

The Company announces that that the Board of Directors has resolved at a meeting held today to conduct an absorption-type merger (hereby referred to as “the Merger”) of the Company's wholly owned subsidiary Promotion Plus Co., Ltd. (hereby referred to as “Promotion Plus”) with an effective date of February 1, 2023.

Since the Merger is a simplified absorption-type merger of a wholly owned subsidiary, certain disclosure items and details are omitted from this announcement.

1. Purpose of the Merger

Promotion Plus is a “production company that creates the designs necessary for businesses, from logos to website” and is expected to increase the number of newly established corporations and stores, which are the main customers of the Group's information and telecommunication service business. To improve the Group's performance, we acquired all shares of the company on November 1, 2022 and made it a wholly owned subsidiary of the Company. Also, we have decided to absorb Promotion Plus for the purpose of streamlining its organization and operations and promoting the efficiency of management resources held by the entire Group

2. Merger summary

(1) Merger schedule

Board resolution	November 22, 2022 (Tuesday)
Contract conclusion	November 24, 2022 (Thursday)
Scheduled implementation (effective date)	February 1, 2023 (Wednesday)

\*Since this merger is a simplified merger under Article 796, Paragraph 2 of the Companies Act for the Company, and a short-form merger under Article 784, Paragraph 1 of the Companies Act for Promotion Plus, neither company will hold a general meeting of shareholders to approve the merger agreement.

(2) Method of the Merger

The Merger will be an absorption-type merger with the Company as the surviving company and Promotion Plus will be dissolved.

(3) Details of allotment of shares in relation to the Merger

Since Promotion Plus is a wholly owned subsidiary of the Company, there will be no allotment of shares or other money, etc. because of the Merger.

(4) Treatment of stock acquisition rights and bonds with stock acquisition rights in connection with the Merger

Not applicable.

### 3. Overview of merging parties

	Surviving company in absorption-type merger	Dissolving company in absorption-type merger
(1) Company	Vision Inc.	Promotion Plus, Co., Ltd
(2) Headquarters address	6-chome-5-1, Nishishinjuku Shinjuku-ku, Tokyo	Yotsubashi Shinkosan Bldg. 1-chome-5-2 Kitahorie, Nishi-ku, Osaka,
(3) Representative	Representative Director, President, and CEO Kenichi Sano	Representative Director Yuki Kataoka
(4) Business description	GLOBAL WiFi Business Information and Communication Services Business Other	Media management and content management, design production (web graphics), website production, system development, web consulting
(5) Capital	2,387,915 thousand yen	5,000 thousand yen
(6) Date of incorporation	December 4, 2001	January 22, 2010
(7) Total number of shares issued	49,091,100 shares	500 shares
(8) Fiscal year end	December 31	January 31
(9) Major shareholders and shareholding ratios	Kenichi Sano 25.28% The Master Trust Bank of Japan, Ltd. 14.15% The Custody Bank of Japan, Ltd. 12.39% GOLDMAN SACHS INTERNATIONAL 5.14% STATE STREET BANK AND TRUST COMPANY 505001 4.57% INTERACTIVE BROKERS LLC 4.07% GOVERNMENT OF NORWAY 2.23% MORGAN STANLEY & CO. LLC 2.03% Nomura Trust and Banking Co. 1.86% THE BANK OF NEW YORK, TREATY JASDEC ACCOUNT 1.24% (As of June 30, 2022)	Vision Inc. 100.00% (As of November 1, 2022)
(10) Financial position and operating results for the most recent fiscal year		
	December 2021 (Consolidated)	January 2022 (Standalone)
Net assets	10,122,215 thousand yen	16,865 thousand yen
Total assets	14,932,162 thousand yen	99,848 thousand yen
Net assets per share	212.52 yen	33,731.74 yen
Operating income	1,105,037 thousand yen	2,275 thousand yen
Ordinary income (loss)	1,143,772 thousand yen	2,814 thousand yen
Net income (loss) attributable to shareholders of the parent company	729,129 thousand yen	3,841 thousand yen
Net income per share	15.47 yen	7,683.83 yen

### 4. Condition after the merger

There will be no change in the Company's name, location, representative, business, capital, or fiscal year end due to this merger.

5. Future outlook

Since this merger is a merger with a wholly owned subsidiary of the Company, there will be no impact on the Company's consolidated financial results.